

GREENVILLE CO. S.C.

1975 AUG 22

STATE OF SOUTH CAROLINA

MODIFICATION AGREEMENT
LOAN ASSUMPTION

COUNTY OF GREENVILLE

WHEREAS, on the 25th day of October, 1975, First Federal Savings and Loan Association of Greenville, South Carolina made a mortgage loan to Pebble Creek Development, A Partnership covering Lot No. 45 and Lot No. 54 located on Stalling Road Street in a subdivision known as Pebble Creek in the sum of \$ 59,000.00 on a basis of approximately 2 years with ^{interest} payments thereon ~~at the rate of 10% payable monthly~~ ~~per month with interest at the rate of 10.0 % per annum~~; and

WHEREAS, the said Pebble Creek Development, A Partnership has heretofore conveyed the mortgaged premises to Carolina Investment Management Corporation hereinafter referred to as the obligor (s), who has/have expressly assumed and agreed to pay the said note and mortgage according to the terms thereof; and

WHEREAS, the principal balance due on said mortgage loan ~~has been reduced to~~ ^{is still} the sum of \$ 19,000.00; and

WHEREAS, it is now desired by the parties hereto that the terms of said note and mortgage be amended so as to provide for a payment period of approximately 2 years, with payments thereon ~~at the rate of \$~~ ~~per month with interest~~ at the rate of 10.0 % per annum, ~~to be computed and paid monthly~~. NOW, THEREFORE,

KNOW ALL MEN BY THESE PRESENTS that in and for the mutual considerations and premises hereinabove expressed, the First Federal Savings and Loan Association of Greenville does hereby authorize the undersigned obligor (s) to make payments on the aforesaid mortgage being recorded in the R. M. C. Office for Greenville County in Mortgage Book 132, at Page 114 ~~at the rate of \$~~ ^{semi-annually} ~~per month~~, ~~bearing interest at the rate of 10.0 % per annum, payable monthly~~, and that so long as said payments are made promptly ~~on the first day of each and every calendar month~~ this loan shall not be considered delinquent, but should the said obligor (s), or his grantee, or assigns, fail to make said payments as agreed, then in that event, the holder of this mortgage may institute foreclosure proceedings without further delay according to the terms as set out in said note and mortgage.

IT IS EXPRESSLY UNDERSTOOD AND AGREED that no other terms of the aforesaid note and mortgage are in any way changed, altered, or amended by this agreement.

WITNESS our hands and seals this the 25th day of August, 1975.

In the presence of:

[Signature]
[Signature]

First Federal Savings & Loan Association of Greenville (SEAL)

By: [Signature]
Mortgagee

Carolina Investment Management Corporation

BY: [Signature]
Obligor

AND: [Signature]

STATE OF SOUTH CAROLINA)

PROBATE

COUNTY OF GREENVILLE)

PERSONALLY appeared before me Bill B. Bowman and made oath that he saw the within named First Federal Savings and Loan Association of Greenville by its duly authorized officer H. Jay Davis as Vice-president, and Carolina Investment Management Corporation sign, seal and as their act and deed deliver the within written Extension Agreement, and the he with Walter J. Rosen witnessed the execution thereof.

SWORN to before me this the 25th day of August, 1975.

[Signature] (L.S.)
Notary Public for South Carolina

[Signature]

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